

DEFERRED COMPENSATION ADMINISTRATION FUND

FINANCIAL REPORT
CASH BASIS (UNAUDITED)

OCTOBER 31, 2017

(WITH COMPARATIVE TOTALS AT JUNE 30, 2017 AND OCTOBER 31, 2016)

	<u>October 31, 2017</u>	<u>June 30, 2017</u>	<u>October 31, 2016</u>
Beginning cash balance	\$ 28,317.71	49,690.86	\$ 49,690.86
Change in:			
Interest Receivable	74.24	20.83	(16.11)
Accounts payable	14,703.00	-	-
Revenue:			
Investment earnings	111.39	144.43	(15.66)
Professional services reimb*	5,718.65	39,308.64	11,370.70
Total Revenue	<u>5,830.04</u>	<u>39,453.07</u>	<u>11,355.04</u>
Expense:			
Professional services	28,897.00	53,942.00	24,834.00
Investment expense	2.96	35.14	12.54
Travel and dues	7,251.80	6,869.91	6,869.91
Total Expense	<u>36,151.76</u>	<u>60,847.05</u>	<u>31,716.45</u>
Ending cash balance	<u>\$ 12,773.23</u>	<u>28,317.71</u>	<u>\$ 29,313.34</u>

* PERA (Plan Expense Reimbursement Account) fee credits received from Mass Mutual. PERA revenue replaces revenue sharing.

Prepared by: Joyce Garrett, Comptroller's Dept.

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Professional Services Expense Detail

Four Months Ended October 31, 2017			Four Months Ended October 31, 2016		
Date	Professional Services Exp.	Amt	Date	Professional Services Exp.	Amt
08/14/17	1st Quarter Admin Fees FY18 ¹	\$ 14,194	08/02/16	1st Quarter Admin Fees FY17 ¹	\$ 12,201
10/24/17	2nd Quarter Admin Fees FY18 ¹	14,703	10/21/16	2nd Quarter Admin Fees FY17 ¹	12,633
YEAR-TO DATE TOTAL		\$ 28,897	YEAR-TO DATE TOTAL		\$ 24,834

¹ Administrative Fees charged by Bidart & Ross previously, and now by AndCo Consulting beginning in the third quarter of Fiscal Year 2017, are a percentage of year-to-date plan assets:

- Fund Asset fee 0.03% per annum
- Washoe County Age Based Strategies fee 0.10% per annum

² Mass Mutual Administrative Fees began as an expense for the plan in April 2017. Fees include costs for changes to plan documents, participant loan reprocessing fees, and mailing fees.

Note: The Deferred Compensation Administration fund does not have an annual budget.

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